

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NORTH DAKOTA

In re:)	Case No. 24-30010
)	(Chapter 11)
RED RIVER SUBS, INC.)	
)	
Debtor.)	
_____)	

SUMMARY OF BALLOTS

Comes now Red River Subs, Inc. (the “Debtor” or “Red River Subs”), by and through undersigned counsel, pursuant to Section 1126 of Title 11 of the United States Code, and reports as follows:

Four ballots have been cast and received in connection with Red River Subs, Inc.’s Subchapter V Plan of Reorganization (the “Plan,” as found at DE #78).

Class 1

The lone Class 1 ballot was cast by First Community Credit Union and is a ballot to accept the Plan. Class 1 is thusly deemed to have accepted the Plan. 11 U.S.C. § 1126(c).

Class 2

The claims of Class 2 were paid in full pursuant to a critical vendor order of this Honorable Court, DE #46. Class 2 is thusly deemed to have accepted the Plan. 11 U.S.C. § 1126(f).

Class 3

Three Class 3 ballots were cast, coming from (i) DFI 300 Broadway, LLC; (ii) Westwood Management, LLC; and (iii) E&G Franchise Systems, Inc. Each such ballot accepts the Plan. Class 3 is thusly deemed to have accepted the Plan. 11 U.S.C. § 1126(c).

Class 4

The holders of Class 4 claims are not entitled to “receive or retain any property” under the Plan and are thusly deemed to have rejected the Plan. 11 U.S.C. § 1126(g).

Class 5

The lone holder of a Class 5 claim is not entitled to “receive or retain any property” on account of the Class 5 claim (but does retain property pursuant to a Class 6 claim), and Class 5 is thusly deemed to have rejected the Plan. 11 U.S.C. § 1126(g). It bears notation that the Class 5 claimant is the Debtor’s equity holder and, as such, a proponent of the Plan, rendering the rejection something of an odd technicality.

Class 6

Class 6 is unimpaired and, accordingly, “conclusively presumed to have accepted the plan.” 11 U.S.C. § 1126(f).

Respectfully Submitted,

Dated: June 9, 2024

By: /s/ Maurice B. VerStandig
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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 9th day of June, 2024, a copy of the foregoing was served electronically upon filing via the ECF system.

/s/ Maurice B. VerStandig
Maurice B. VerStandig